

# EXHIBIT E



**D. CLAIM INFORMATION**

Please submit copies of the following documents if relevant to your claim. Information concerning collection efforts is requested later in Item 8.

**1. Buyer Obligation**

- |  |   |   |
|--|---|---|
| (a) Invoice                              | <input checked="" type="radio"/> Enclosed | <input type="radio"/> Not Applicable            |
| (b) Draft                                | <input type="radio"/> Enclosed            | <input checked="" type="radio"/> Not Applicable |
| (c) Acceptance Advice                    | <input type="radio"/> Enclosed            | <input checked="" type="radio"/> Not Applicable |
| (d) Nonpayment Advice                    | <input type="radio"/> Enclosed            | <input checked="" type="radio"/> Not Applicable |
| (e) Promissory Note                      | <input type="radio"/> Enclosed            | <input checked="" type="radio"/> Not Applicable |
| (f) Letter of Credit                     | <input type="radio"/> Enclosed            | <input checked="" type="radio"/> Not Applicable |
| (g) Contract of Sale/<br>Purchase Orders | <input checked="" type="radio"/> Enclosed | <input type="radio"/> Not Applicable            |

**2. Other Documents**

- |   |   |   |
|---|---|---|
| (a) Bill of Lading  | <input checked="" type="radio"/> Enclosed | <input type="radio"/> Not Applicable            |
| (b) Evidence of Interest<br>Obligation (if Interest<br>Coverage Is Claimed) | <input type="radio"/> Enclosed            | <input checked="" type="radio"/> Not Applicable |
| (c) Copy of Payment Demand<br>to Buyer and Collection<br>documents.         | <input checked="" type="radio"/> Enclosed | <input type="radio"/> Not Applicable            |
- Please List: Please see attached

**3. Special Conditions**

- |                       |                                |   |
|-----------------------|--------------------------------|---|
| (a) Security Interest | <input type="radio"/> Enclosed | <input checked="" type="radio"/> Not Applicable |
| (b) Guaranty          | <input type="radio"/> Enclosed | <input checked="" type="radio"/> Not Applicable |

Guarantor Name: N/A

- |  |                                |   |
|--|--------------------------------|---|
| (c) Import Permit/License/<br>Registration | <input type="radio"/> Enclosed | <input checked="" type="radio"/> Not Applicable |
| (d) Other Special Conditions               | <input type="radio"/> Enclosed | <input checked="" type="radio"/> Not Applicable |

4. Please identify product(s) shipped under the claimed transaction(s): Please see attached

5. If transactions claimed are under an SBCL, indicate SBCL amount: \$ 6,000,000  
and effective date: December 1, 2019.

6. If transactions claimed are under your DCL, you must demonstrate compliance by submitting credit information or ledger experience.

- a) Credit Information Option: Credit Information obtained from sources listed on your DCL endorsement must be dated within the 12 month period prior to shipment. Please list each source of credit information and its date.

Source	Date
<u>N/A</u>	<u>N/A</u>
<u>N/A</u>	<u>N/A</u>
<u>N/A</u>	<u>N/A</u>

- b) Ledger Experience Option: Section G (Ledger Experience Worksheet) may be used to list ledger experience or you may submit other documents. Please note instructions in Section G.

7. Reason for non-payment. Include all communications with buyer: \_\_\_\_\_  
 Buyer defaulted on payments on the payment due date and waiting period had lapsed.

8. If the buyer disputes owing any amount claimed, please explain in a cover letter.

#### E. SCHEDULE OF SHIPMENTS / RECEIVABLE PURCHASES

Include a listing of all outstanding shipments/receivable purchases made to the buyer. If one is not available the outstandings must be listed on this form.

Interest calculations reflecting the dollar amount of the contract interest due for each Invoice must be included in the appropriate column below.

Invoice Number	Shipment/ Purchase Date	Contract Amount	Payment Terms	Due Date(s)	Interest from Due Date to 180 Days After Due Date	Partial Payment(s)	Month Shipment/ Purchase Reported
Please see							

Are there any uninsured amounts with this buyer? ☒ No ☐ Yes

If yes, please complete: What is the amount? \$ N/A

Why is the amount uninsured? N/A

#### F. CALCULATION OF ELIGIBLE LOSS

Total contract amount of all shipments:	<u>USD 5,999,361.50</u>
(+) Plus interest at <u>N/A</u> to due date:	<u>Nil</u>
	(Contract Rate)
(+) Plus interest at <u>1%</u> from due date to 180 days after due date:	<u>USD 359,961.69</u>
	(Contract Rate)
(-) Minus	
a) Total buyer payments:	<u>Nil</u>
b) Other credits, discounts and allowances:	<u>Nil</u>
c) Funds received from other sources:	<u>Nil</u>
d) Savings due to non-payment of agent's commission:	<u>Nil</u>
Net Loss:	<u>USD 6,359,323.19</u>
Net loss @ Insured Percentage <u>80</u> %:	<u>USD 5,087,458.55</u>

**G. LEDGER EXPERIENCE WORKSHEET (DCL ONLY)**

List all shipments made during the 12 months prior to the first claimed shipment. You may submit your ledger experience on another document, such as a printout from your accounts receivable system, if it includes all information requested below. Please include the highest credit balance and days to pay.

Invoice No.	Amount	Payment Terms	Shipment Date	Original Due Date(s)	Amount Paid	Date Paid
N/A						

Please state the limit established based on 200% of the highest amount owed at any one time and paid promptly: N/A

READ the applicable Fraud Warning Statement for the state in which your application or claim is being made before executing and submitting either attached document to the insurer or your agent.

**WARNINGS BY STATE****ALABAMA**  
**§27-12A-20**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

**ALASKA**  
**§21.36.380**

A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

**ARIZONA**  
**§20-466.03**

For your protection, Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

**ARKANSAS**  
**§23-66-503**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**CALIFORNIA**  
**§1871.2**  
**§1879.2**

For your protection, California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**COLORADO**  
**§10-1-128**

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**DELAWARE**  
**11§913**

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

**DISTRICT OF COLUMBIA**  
**§22-3225.09**

**WARNING:** It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**FLORIDA**  
**§817.234**

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**IDAHO**  
**§41-1331**

Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement containing any false, incomplete, or misleading information is guilty of a felony.

**INDIANA**  
**§27-2-16-3**

A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

**KENTUCKY**  
**§304.47-030**

Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

**LOUISIANA**  
**§40:1424**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**MAINE**  
**§2186(3)(A)**

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**MARYLAND**  
**§27-805**

Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**MINNESOTA**  
**§60a.955**

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

**NEW HAMPSHIRE**  
**§402:82**

Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA638:20.

**NEW JERSEY**  
**§17:33A-6**

Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

**NJAC 11:16-1.2**

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NEW MEXICO**  
**§59A-16C-8**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

<b>NEW YORK</b> §403(d)	Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.
<b>OHIO</b> §3999.21	Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.
Bulletin 92-3	H.B. 259 permits insurers to comply with the warning requirement by using an addendum to an application or claim form, as long as it is actually attached to the form and otherwise satisfies the statute's requirements. An addendum may be used indefinitely, as may stamps and stickers.
<b>OKLAHOMA</b> §3613.1	WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.
<b>PENNSYLVANIA</b> §18-4117	Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.
<b>RHODE ISLAND</b> §27-29-13.3	Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.
<b>TENNESSEE</b> §56-53-111	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
<b>TEXAS</b> §704.002(a)	Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.
<b>VIRGINIA</b> §52-40	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.
<b>WASHINGTON</b> §48.135.080	It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.



**WEST VIRGINIA**  
**§33-41-3**

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

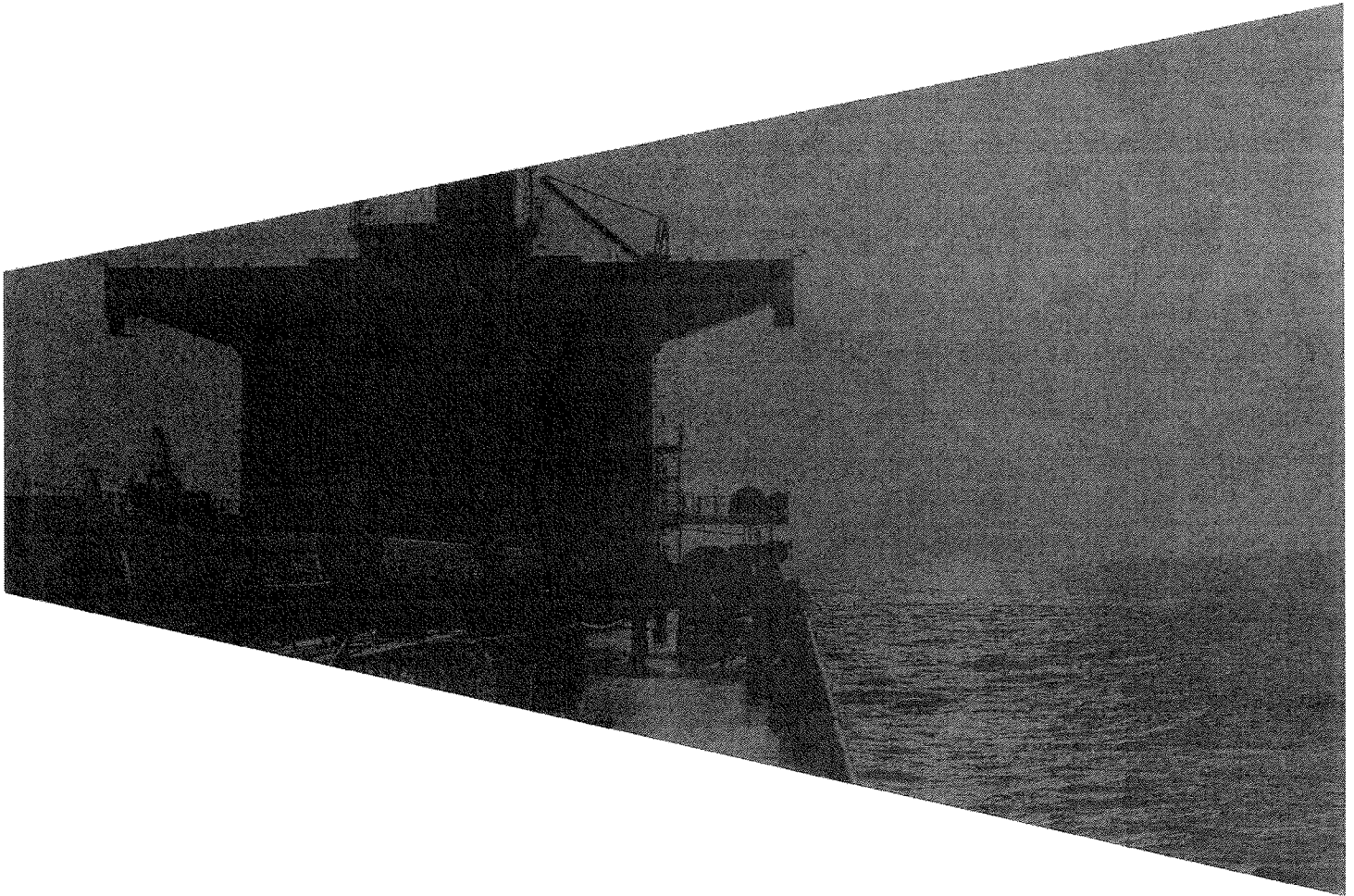
CONFIDENTIAL

Lloyd's List Intelligence  
**Seasearcher**

✉ [clientservices@lloydslistintelligence.com](mailto:clientservices@lloydslistintelligence.com)

# Vessel Report

Your vessel report for 'Zheng Zhi'



Downloaded by [vivian@rhodiumresources.com](mailto:vivian@rhodiumresources.com)  
on 16 June 2021

Customised to include:



✓ Movements

*This report is strictly confidential and supplied subject to our terms and conditions.  
Lloyd's is the registered trademark of the Society incorporated by the Lloyd's Act 1871 by the name of Lloyd's.*

## Vessel Overview

### Zheng Zhi - Summary

Last Updated: 18 May 2021

LLI NO	10620664	IMO	9596090
Flag:	 Panama	Vessel Type	bulk carrier
Status:	 Live	Reg. Owner	<u>Zheng Zhi Shipping Group Limited</u>
Built	2013	DWT	81804
GT	43951	Hull Type	Single
Latest AIS message type	A		

### Registration

Last Updated: 18 May 2021

Name: Zheng Zhi

Name history:

Name	From	Until
Yard No.W1016 Wuhu	After 01 Jun 2010	Before 15 Jul 2013

Flag:  Panama

Flag Official Number:

Flag history:

Flag	Flag Official Number	Call Sign	MMSI	Port of registry	From	Until
CHN					After 01 Jun 2010	Before 26 Jun 2013

Call Sign	H8BP	IMO	9596090
MMSI	371089000	Port of registry	Panama

### Vessel Movements

Last Updated: 16/06/2021 03:38:59 (GMT)

Region	Far East - Asean	Lat/Lng:	2° 19' 50" N 90° 9' 14" E
Nearest port	Calang, Indonesia 35.3.7962nm	Status	nearing
Destination	Singapore, Singapore	ETA	18 Jun 2021 2 days from now
Voyage origin	Santos, Brazil 7964.7659nm		

## Ports & Passings

Status and Distance	Port	Type	From	To	Duration	Destination	Country	Details
ETA	<a href="#">Singapore</a>	Port	07:00 (GMT) 19/06/21			-	Singapore (GMT +08H)	
ETA	<a href="#">Singapore</a>	Port	22:00 (GMT) 18/06/21			Singapore ETA: 19/06/21	Singapore (GMT +08H)	
called at	<a href="#">Ningbo</a>	Port	02:08 (GMT) 04/07/20	01:50 (GMT) 06/07/20	1 day	Singapore ETA: 18/06/21	China (GMT +08H)	
called at	<a href="#">Tarakan Anch.</a>	Anchorage	09:36 (GMT) 14/06/20	Before 03:08 (GMT) 04/07/20	19 days	Ningbo ETA: 04/07/20	Indonesia (GMT +07H)	Anchored
called at	<a href="#">Chaozhou</a>	Port	03:21 (GMT) 07/06/20	09:02 (GMT) 09/06/20	2 days	Tarakan Anch. ETA: 14/06/20	China (GMT +08H)	
called at	<a href="#">Bunati Anch.</a>	Anchorage	Before 18:55 (GMT) 22/05/20	17:59 (GMT) 29/05/20	6 days	Chaozhou ETA: 07/06/20	Indonesia (GMT +07H)	Anchored

## Vessel Sightings

Status and Distance	Port	Type	From	To	Duration	Destination	Country
---------------------	------	------	------	----	----------	-------------	---------

There is no data available.

CODE NAME : "CONGENBILL" EDITION 1994

**BILL OF LADING**

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Shipper

TO BE USED WITH CHARTER-PARTIES

B/L NO.  
BNTCHN23020

PT BORNEO INDOBARA  
SINARMAS LAND PLAZA, TOWER 2,  
7TH FLOOR JL. M.H. THAMRIN NO. 51,  
JAKARTA 10350 INDONESIA

Consignee

TO ORDER

**FIRST ORIGINAL**

Notify party

FUZHOU XINDIAN FUEL CO., LTD.  
A2-18 FLOOR, WANDA PLAZA, 276 PUSHANG ROAD,  
CANGSHAN, FUZHOU, FUJIAN, CHINA

Vessel

Port of Loading

MV ZHENG ZHI

BUNATI ANCHORAGE, SOUTH KALIMANTAN, INDONESIA

Port of Discharge

ANY PORT(S) IN MAINLAND CHINA

Shipper's description of goods

Gross Weight

INDONESIAN STEAM COAL IN BULK

74,800 METRIC TONS

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

(of which NIL on deck at Shipper's risk; the Carrier not  
being responsible for loss or damage howsoever arising)

Freight payable as per  
CHARTER-PARTY dated

FREIGHT ADVANCE

Received on account of freight:

Time used for loading ..... days ..... hours

**SHIPPED** at the Port of Loading in apparent good order and  
condition on board the Vessel for carriage to the  
Port of Discharge or so near thereto as she may safely get the goods  
specified above.

Weight, measure, quality, quantity, condition, contents and value unknown

IN WITNESS whereof the Master or Agent of the said Vessel has signed  
the number of Bills of Lading indicated below all of this tenor and date,  
any one of which being accomplished the others shall be void.

FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Place and date of issue

BUNATI ANCHORAGE, SOUTH KALIMANTAN, INDONESIA  
MAY 29, 2020

Number of original Bs/L

Signature

3 (THREE)

FOR AND ON BEHALF OF THE MASTER

MV ZHENG ZHI

CAPTAIN JIADONG

BY INDO DHARMA TRANSPORT  
AS AGENT

Printed and sold

By Wyt &amp; Zonen B.V., Rotterdam (phone:31-010-4252627)

by the authority of The Baltic and International Maritime

Council (BIMCO), Copenhagen



**BILL OF LADING**

TO BE USED WITH CHARTER-PARTIES  
CODE NAME: "CONGENBILL"  
EDITION 1994

ADOPTED BY  
THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO)

**Conditions of Carriage.**

(1) All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the Law and Arbitration Clause, are herewith incorporated.

**(2) General Paramount Clause.**

(a) The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924 as enacted in the country of shipment, shall apply to this Bill of Lading. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.

(b) *Trades where Hague-Visby Rules apply.*

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968 - the Hague-Visby Rules - apply compulsorily, the provisions of the respective legislation shall apply to this Bill of Lading.

(c) The Carrier shall in no case be responsible for loss of or damage to the cargo, howsoever arising prior to loading into and after discharge from the Vessel or while the cargo is in the charge of another Carrier, nor in respect of deck cargo or live animals.

**(3) General Average.**

General Average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party.

Cargo's contribution to General Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.

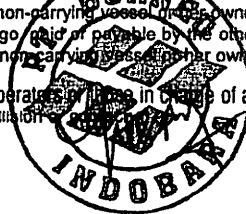
**(4) New Jason Clause.**

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Carrier or his agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

**(5) Both-to-Blame Collision Clause.**

If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.

The foregoing provisions shall also apply where the owners, operators or persons in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision.

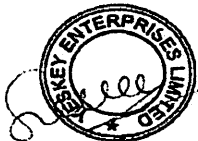


For particulars of cargo, freight, destination, etc., see overleaf.



INVOICE				
<b>SHIPPED TO:</b>		<b>DATE:</b>	17/6/2020	
<b>RHODIUM INTERNATIONAL TRADING USA, INC</b>		<b>INVOICE NO:</b>	YEL/20-06/17-02	
<b>MAILING ADDRESS:</b>		<b>BL NO:</b>	BNTCHN23020	
P O BOX 110, 3070 WINDWARD PLAZA		<b>POD:</b>	ANY PORT(S) IN MAINLAND CHINA	
SUIT F, ALPHARETTA, GA 30005, UNITED STATES		<b>POL:</b>	BUNATI ANCHORAGE, SOUTH KALIMANTAN, INDONESIA	
<b>REGISTERED ADDRESS:</b>				
16192 COASTAL HIGHWAY, LEWES,				
DELAWARE 19958, COUNTY OF SUSSEX, UNITED STATES				
<b>PAYMENT TERMS:</b>		TT 154 DAYS FROM INVOICE DATE		
S.NO	DESCRIPTION	QTY (MT)	RATE (USD)	AMOUNT (USD)
1	INDONESIAN STEAM COAL IN BULK	74,800.000	38.71	2,895,508.00
	<b>GRAND TOTAL</b>	<b>74,800.000</b>		<b>2,895,508.00</b>
IN WORDS: USD Two Million Eight Hundred Ninety Five Thousand Five Hundred Eight Only				
<b>BANK DETAILS:</b>				
BENEFICIARY NAME : YESKEY ENTERPRISES LIMITED				
BENEFICIARY ACCOUNT : 631-904-688-4 USD				
BENEFICIARY BANK : UNITED OVERSEAS BANK LIMITED				
SWIFT : UOVBSGSG				
<b>Thank you for your business!</b>				

For YESKEY ENTERPRISES LIMITED



AUTHORISED SIGNATORY

Reg HK Address:  
Unit 1606, 16/F, Comweb Plaza  
12 Cheung Yue Street  
Lai Chi Kok, Kowloon, Hong Kong

Singapore Address:  
24 Raffles Place  
#25-02A Clifford Centre  
Singapore 048621



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

## PURCHASE CONTRACT

Contract Number PRITUSA1653-801

Date 11 JUN 2020

**The Buyer:**

## Mailing address:

P O Box 110 3070 Windward Plaza Suite F  
Alpharetta, GA 30005 United States

## Registered Address:

Rhodium International Trading USA, Inc.  
16192 Coastal Highway Lewes, Delaware 19958  
County of Sussex United States

**The Seller:**

Yeskey Enterprises Limited  
Unit 1601, 16/F, Comweb Plaza  
12 Cheung Yue Street Lai Chi Kok  
Kowloon Hong Kong

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

<b>Commodity</b>	INDONESIAN STEAM COAL IN BULK
<b>Quantity</b>	74,800.00 Metric Tons ("MT")
<b>Port of Loading</b>	Bunati Anchorage, South Kalimantan, Indonesia
<b>Delivery Term</b>	Cost and Freight ("CFR") ANY PORT(S) IN MAINLAND CHINA (CFR shall be in accordance with latest Incoterms, unless modified by this Contract). The Commodity shall be discharged on Free Out ("FO") basis.
<b>Unit Price</b>	USD38.71 per Metric Ton
<b>Shipment Period</b>	By 30 JUN 2020 latest

**Payment**

Upon shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity, basis the quantity in DMT
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "Fuzhou Xindian Fuel Co., Ltd. A2-18 floor, Wanda plaza, 276 Pushang Road Cangshan, Fuzhou, Fujian China"

The aforementioned Documents must be issued in accordance with instructions to be provided by the Buyer.

Subject to the Buyer's agreement for each delivery, an additional certified true copy to be sent to the Buyer if the aforementioned Documents are presented in copy.

Payment shall be made via Telegraphic Transfer to the Seller's Designated Account 154 days after date of Commercial Invoice and after the Documents have been accepted by the Buyer.

**Quality and Weight Determination**

Shipped weight shipped quality final at load port, with no claim basis.

**Shipping terms**

Discharge rate: CQD. No demurrage or dispatch or detention will be involved.





Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

#### Insurance

The Buyer or the ultimate buyer shall procure the necessary marine insurance coverage, provided the shipment has been executed in accordance with this Contract and the Seller has notified the Buyer of shipment within the timeline specified in this Contract. It is expressly understood that should the Seller not comply with the above, then any risk of loss shall be borne by the Seller until such time that the non-compliance is rectified or that the shipment arrives safely at the destination without any claims whatsoever.

#### Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of the Seller ("the Affected Party") from delivering the Commodity

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, the Buyer agrees that Force Majeure shall not excuse or suspend the Buyer's obligation to pay for the Commodity shipped under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the seller shall have the right to terminate this Contract, and neither party may hold the other liable for any losses it may sustain.

#### Assignment

Neither the Buyer nor the Seller may assign their obligations and/or rights under this Contract without the consent in writing of the other party. Any purported assignment without the aforesaid consent shall be void.

#### Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law. A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

#### Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

Agreed,

For the Buyer

For the Seller

Rhodium International Trading USA, Inc.

Yeskey Enterprises Limited



Rhodium International Trading USA, Inc.  
 Mailing address:  
 P O Box 110  
 3070 Windward Plaza  
 Suite F  
 Alpharetta, GA 30005  
 United States

Registered address:  
 16192 Coastal Highway  
 Lewes, Delaware 19958  
 County of Sussex  
 United States

+65 62399388  
 +65 6438 0946  
[www.rhodiumresources.com](http://www.rhodiumresources.com)  
 Registration No. 7529127

### SALES CONTRACT

**Contract Number** SRITUSA1654-801

**Date** 11 JUN 2020

**The Seller:**

**Mailing address:**

P O Box 110 3070 Windward Plaza Suite F  
 Alpharetta, GA 30005 United States

**Registered Address:**

Rhodium International Trading USA, Inc.  
 16192 Coastal Highway Lewes, Delaware 19958  
 County of Sussex United States

**The Buyer:**

**Fuzhou Xindian Fuel Co., Ltd**

A2-18 floor, Wanda plaza, 276 Pushang Road Cangshan, Fuzhou,  
 Fujian China

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

<b>Commodity</b>	INDONESIAN STEAM COAL IN BULK
<b>Quantity</b>	74,800 Metric Tons ("MT")
<b>Port of Loading</b>	Bunati Anchorage, South Kalimantan, Indonesia
<b>Delivery Term</b>	Cost and Freight ("CFR") ANY PORT(S) IN MAINLAND CHINA (CFR shall be in accordance with latest Incoterms, unless modified by this Contract). The Commodity shall be loaded on Free Out ("FO") basis.
<b>Unit Price</b>	USD40.10 per MT
<b>Shipment Period</b>	By 30 JUN 2020 latest

**Payment**

After shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "Fuzhou Xindian Fuel Co., Ltd. A2-18 floor, Wanda plaza, 276 Pushang Road Cangshan, Fuzhou, Fujian China"

It is expressly agreed that the Seller's Commercial Invoice evidences the indebtedness of the Buyer towards the Seller. Payment will be due at 149 days after date of Commercial Invoice. Payment shall be made by the respective due date to the Seller's nominated account set out below without any set-off or deduction whatsoever and howsoever caused, including any claims and/or disputes as to Quality, Quantity and/or demurrage/despatch (unless expressly agreed to by the Seller in writing).

**Bank Name:** First Republic Bank

**Bank City/State:** 44 Montgomery Street, San Francisco CA, 94104

**ABA/Routing Transit Number:** 321081669

**Swift Code:** FRBBUS6S

**Account Number:** 80007875448

**Account Name:** White Oak Trade Finance LLC

**Reference:** WOTSF



Rhodium International Trading USA, Inc.

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P O Box 110  
3070 Windward Plaza  
Suite F  
Alpharetta, GA 30005  
United States

Registered address:  
16192 Coastal Highway  
Lewes, Delaware 19958  
County of Sussex  
United States

TEL: +65 62399388  
TEL: +65 6438 0946  
WWW: [www.rhodiumresources.com](http://www.rhodiumresources.com)  
Registration No. 7529127

It is expressly understood that title to the Commodity shall only transfer to the Buyer after the Seller has invoiced the Buyer under the abovementioned Commercial Invoice.

Should the Buyer fail to pay by the due date, late payment penalty at the rate of 1% (One Percent) per month, fractions pro rata, calculated on the outstanding bill amount shall be levied on the Buyer. The Seller has the option to either obtain payment of such late payment penalty at any time prior to settlement of the bill amount, or allow such late payment penalty to be paid together with the settlement of the bill amount. For the avoidance of doubt, such provision shall not be construed as an extension of the due date, as the Buyer will be held to be in default until the bill, together with any late payment penalty, is settled in full.

The Buyer shall indemnify the Seller for all out-of-pocket costs, charges and expenses, including but not limited to legal costs, incurred by the Seller as a result of the Buyer's failure to accept the Documents, to honour Payment when due, or in connection with the Seller's enforcement, settlement or other disposition of claims with respect to the Documents.

#### Quality and Weight Determination

Shipped weight shipped quality final at load port, with no claim basis.

#### Shipping terms

Discharge rate: CQD

No demurrage or dispatch or detention will be involved.

#### Insurance

The Buyer assumes all risks of damage or loss from the time that the Commodity is placed on board the shipment vessel at the load port. Accordingly, the Buyer is responsible to procure marine insurance coverage to protect against any damage or loss to the Commodity during the entire period of transit. The Seller shall be entitled to receive a copy of a valid open policy issued by the Buyer's insurers, or the insurance certificate issued for the shipment, as evidence of the Buyer's fulfilment of this Clause.

#### Taxes

The Buyer agrees to be liable for all taxes incurred or to be incurred in the destination country and/or the domicile country of the Buyer on account of the supply of Commodity in accordance with the terms and conditions of this Contract. In the event that any payments from the Buyer should be subject to any withholding tax and/or any deduction as mandated by the Tax or Governmental authorities of the destination country and/or the domicile country of the Buyer, then the Buyer shall duly gross up the payment to the extent of the withholding tax and/or deduction such that the payment received by the Seller is equivalent to the amount had it not been subject to such withholding and/or deduction.

#### Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of the Seller ("the Affected Party") from delivering the Commodity

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, the Buyer agrees that Force Majeure shall not excuse or suspend the Buyer's obligation to pay for the Commodity shipped under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the seller shall have the right to terminate this Contract, and neither party may hold the other liable for any losses it may sustain.

#### Material Adverse Events

It is expressly agreed that the Seller shall have the right to suspend, postpone or terminate its performance under this Contract, to require a Performance Assurance such as a secure payment instrument or Letter of Credit issued by a first class bank, as well as accelerate the due date(s) of outstanding bills under this Contract or any other contracts that may exist between the Buyer and the Seller should any Material Adverse Event(s) arise. Material Adverse Events shall be at the sole determination of the Seller, and shall include without limitation:

- Material change in the operating or financial condition of the Buyer;
- Material breach or default by the Buyer under this Contract, or any other contracts;
- Material change in the legal, economic or financial environment within the destination country and/or the domicile country of the Buyer;
- Material change in the global financial environment or macro economy.





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Web: [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

The aforementioned rights of the Seller shall not be subject to penalty(ies) or further liabilities of whatsoever nature. Upon the determination of a Material Adverse Event(s) by the Seller, written notification together with the decision of the Seller shall be sent to the Buyer.

#### Assignment

The Buyer may not assign its obligations and/or rights under this Contract without the consent in writing of the Seller. Any purported assignment without the aforesaid consent shall be void.

The Seller may assign any of its obligations and/or rights under this Contract by written notification to the Buyer. Upon such assignment, the Buyer shall continue to fulfill those duties and responsibilities called for under the Assignment in favour of the Assignee, including adhering to any timelines and/or due dates as stipulated within this Contract. Any failure by the Buyer to fulfill its obligations and responsibilities in favour of the Assignee may be subject to remedy and/or penalties as stipulated within this Contract, and which may be imposed by either the Assignee or the Seller. The Assignee has the right to further assign any of its assigned rights to any other party, including the Seller.

The Buyer shall bear all out-of-pocket costs and expenses (including legal fees and stamp duties) incurred in connection with the execution of any documents in relation to the Assignment(s).

#### Representations and Warranties

The Buyer represents and warrants that:

- It has obtained all the authorities, approvals and licences, and done all acts necessary under applicable laws and regulations in force to ensure the legality, validity, enforceability and admissibility of obtaining credit under this Contract and the Documents;
- It is a duly organized and legally existing corporation in the country from which the Buyer is obligated to make payment under the terms of this Contract, has legal capacity to enter into this Contract and undertake all its obligations (including payment obligations) under the said Contract;
- It has obtained all the authorities, approvals and licences under the applicable laws and regulations in force to which the Buyer is subject, to import the Commodity and pay for it in accordance with this Contract;
- Its payment obligations under this Contract and the Documents are direct, unconditional, unsubordinated and will at all times rank at least pari passu with the Buyer's other unsecured and unsubordinated obligations at present and in the future.

#### Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law.

A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

#### Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

Agreed,

For the Seller

Rhodium International Trading USA, Inc.

For the Buyer

Fuzhou Xindian Fuel Co., Ltd

已由燃料付



Rhodium International Trading USA, Inc.

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United States

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(p) +65 62399388

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(w) [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

## COMMERCIAL INVOICE

**INVOICE NO: SIRTUSA1037****INVOICE TO:**

Fuzhou Xindian Fuel Co., Ltd

A2-18 floor, Wanda plaza, 276 Pushang Road

Cangshan, Fuzhou, Fujian China

**VESSEL: MV ZHENG ZHI****SHIPMENT DATE: 29 MAY 2020****PORT OF LOADING: BUNATI ANCHORAGE, SOUTH KALIMANTAN, INDONESIA****PORT OF DISCHARGE: ANY PORT(S) IN MAINLAND CHINA****SALES CONTRACT NO: SRITUSA1654-801****DESCRIPTION OF GOODS****AMOUNT****INDONESIAN STEAM COAL IN BULK**

BL NO.: BNTCHN23020

QUANTITY: 74,800 MT

UNIT PRICE: USD40.10 /MT CFR ANY PORT(S) IN MAINLAND CHINA AS PER LATEST INCOTERMS

PAYMENT TERMS: 149 DAYS AFTER DATE OF COMMERCIAL INVOICE (17 JUN 2020)

PAYMENT DUE DATE: 13 NOV 2020

**TOTAL****USD 2,999,480.00****PAYMENT INSTRUCTION**

Bank Name: First Republic Bank

Bank City/State: 44 Montgomery Street, San Francisco CA, 94104

ABA/Routing Transit Number: 321081669

Swift Code: FRBBUS6S

Account Number: 80007875448

Account Name: White Oak Trade Finance LLC

Reference: WOTSF

For RHODIUM INTERNATIONAL TRADING USA, INC.



17 JUN 2020

福州开发区新电燃料有限公司

FUZHOU XINDIAN FUEL CO.,LTD

A2-18 Floor,Wanda Plaza,276 Pushang Road,Cangshan, Fuzhou,Fujian,China TEL:+86-591-87890913

Acknowledgement of Assignment

To: White Oak Trade Finance, LLC  
3 Embarcadero Center, 5<sup>th</sup> Floor, San Francisco, CA 94111, United States America

Attention: James Chan/ Victoria Shih

Date: 17 JUNE 2020

Dear Sirs

- 1 We acknowledge receipt of the notice from Rhodium International Trading USA, Inc. dated 17 JUNE 2020, a copy of which is attached to this Acknowledgement (the Notice).
- 1 We have not received notice that any other person has an interest in the Contract.
- 2 We will comply with the instructions in the Notice.
- 3 We agree that no amendment or termination of the Contract, nor any waiver of its terms, will be effective unless it is approved by White Oak.
- 4 We will not exercise any right of set-off against payments owing by us under the Contract.
- 5 We do not have any dispute under or in relation to the Contract including in relation to invoice number [ SIRTUSA1037 ] issued under the Contract.

Executed and delivered as a )

DEED by )

Fuzhou Xindian Fuel Co., Ltd. )

Director

acting by: )

Director/Secretary

A witness is required if only one director signs

Signed by the Director in the presence of:

Witness name: .....

Witness signature: .....

Witness name/address: .....

Contact person: *Lestisha* .....

Title: *operator* .....

Phone number: *86-15059122711* .....

Email address: *lestisha@xindianfuel.com* .....



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

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(f) +65 6438 0946

(w) [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

## SCHEDULE 2

### Form of Notice and Acknowledgement of Assignment of Sales Contract

To: Fuzhou Xindian Fuel Co., Ltd

A2-18 floor, Wanda plaza, 276 Pushang Road Cangshan, Fuzhou, Fujian China

Date: 17 JUN 2020

Dear Sirs

### Notice of Assignment

- 1 We give you notice that, under a Deed of Assignment dated 22 August 2019 entered into by us in favour of White Oak Trade Finance, LLC (White Oak), we have assigned to White Oak by way of security all of our rights in Sales Contract Number: SRITUSA1654-801 Dated 11 JUN 2020 (and in and to any other assets derived from any of those rights under any applicable law, including, without limitation, all amounts payable by you to us thereunder) (the Contract).
- 2 We will remain liable for our obligations under the Contract. White Oak has no obligations under it.
- 3 We have agreed with White Oak not to terminate or amend the Contract or to waive any of its terms without the consent of White Oak.
- 4 We instruct you to:
  - (a) make all payments due to us under the Contract to the following Collection Account  
Bank Name: First Republic Bank  
Bank City/State: 44 Montgomery Street, San Francisco CA, 94104  
ABA/Routing Transit Number: 321081669  
Swift Code: FRBBUS6S  
Account Number: 80007875448  
Account Name: White Oak Trade Finance LLC  
or otherwise as White Oak shall direct by notice; and
  - (b) disclose to White Oak, without further approval from us, such information regarding the Contract as White Oak may from time to time request and to send White Oak copies of all notices issued by you under the Contract.
- 5 This instruction cannot be varied or terminated without the consent of White Oak.
- 6 This instruction is governed by English law.

Please sign the enclosed acknowledgement and return it to Rhodium International Trading USA, Inc. at:

Attn: Operations Department

9 Raffles Place #23-02/03 Republic Plaza Singapore 048619 Tel: +65 6239 9388

Rhodium International Trading USA, Inc. will subsequently forward the acknowledgement to White Oak's agent at:

Norton Rose Fulbright (Asia) LLP

9 Straits View, Marina One West Tower, #09-09, Singapore, 018937

Attn: Shernie See Tel: +65 6309 5320

for and on behalf of

Rhodium International Trading USA, Inc.



**REFINITIV™****Confidential****WORLD-CHECK ONE****CASE REPORT**

<b>Name</b>	Zheng Zhi		
<b>Case Rating</b>	Not Rated		
<b>World-Check Total Matches</b>	NO MATCHES FOUND		
<b>Case ID</b>	5l8v62ul723p1eq22xf3yqqmp		
<b>Current Group</b>	Rhodium Resources Pte Ltd		
<b>Last Screened</b>	10 Jun 2020 05:37	<b>Case Created</b>	10 Jun 2020 05:37
<b>Entity Type</b>	Vessel	<b>IMO Number</b>	9596090
<b>Ongoing Screening</b>	No	<b>Archived</b>	No
<b>Name Transposition</b>	No		

**KEY FINDINGS**

<b>Total Matches</b>	NO MATCHES FOUND
<b>Unresolved Matches</b>	0

<b>Name</b>	Zheng Zhi
<b>Date Printed</b>	10-06-2020, 05:38
<b>Printed By</b>	SeowHong TAY
<b>Group</b>	Rhodium Resources Pte Ltd



**AUDIT**

Date	Actioned By	Action
10 Jun 2020 05:37	SeowHong TAY	Case Screened for World-Check
10 Jun 2020 05:37	SeowHong TAY	New Case added

**NOTES**

All timestamps in this export are in UTC and may be in variance with the locale time shown on the application

**Legal Notice**

The contents of this record are private and confidential and should not be disclosed to third parties unless: (i) the terms of your agreement with Refinitiv allow you to do so; (ii) the record subject requests any data that you may hold on them, and such data includes their World-Check record; or (iii) you are under some other legal obligation to do so. You must consider and abide by your own obligations in relation to the data privacy rights of individuals and must notify them of your intention to search against World-Check and provide them with information contained in the World-Check privacy statement <https://www.refinitiv.com/en/products/world-check-kyc-screening/privacy-statement>. You shall not rely upon the content of this report without making independent checks to verify the information contained therein. Information correlated is necessarily brief and should be read by you in the context of the fuller details available in the external sources to which links are provided. The accuracy of the information found in the underlying sources must be verified with the record subject before any action is taken and you should inform us if any links to the sources are broken. If this record contains negative allegations, it should be assumed that such allegations are denied by the subject. You should not draw any negative inferences about individuals or entities merely because they are identified in the database, nor because they are shown as "Reported being linked to" others identified in the database. The nature of linking varies considerably. Many persons are included solely because they hold or have held prominent political positions or are connected to such individuals.

Name Zheng Zhi  
Date Printed 10-06-2020, 05:38  
Printed By SeowHong TAY  
Group Rhodium Resources Pte Ltd

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DATA IS JUST  
THE BEGINNING™



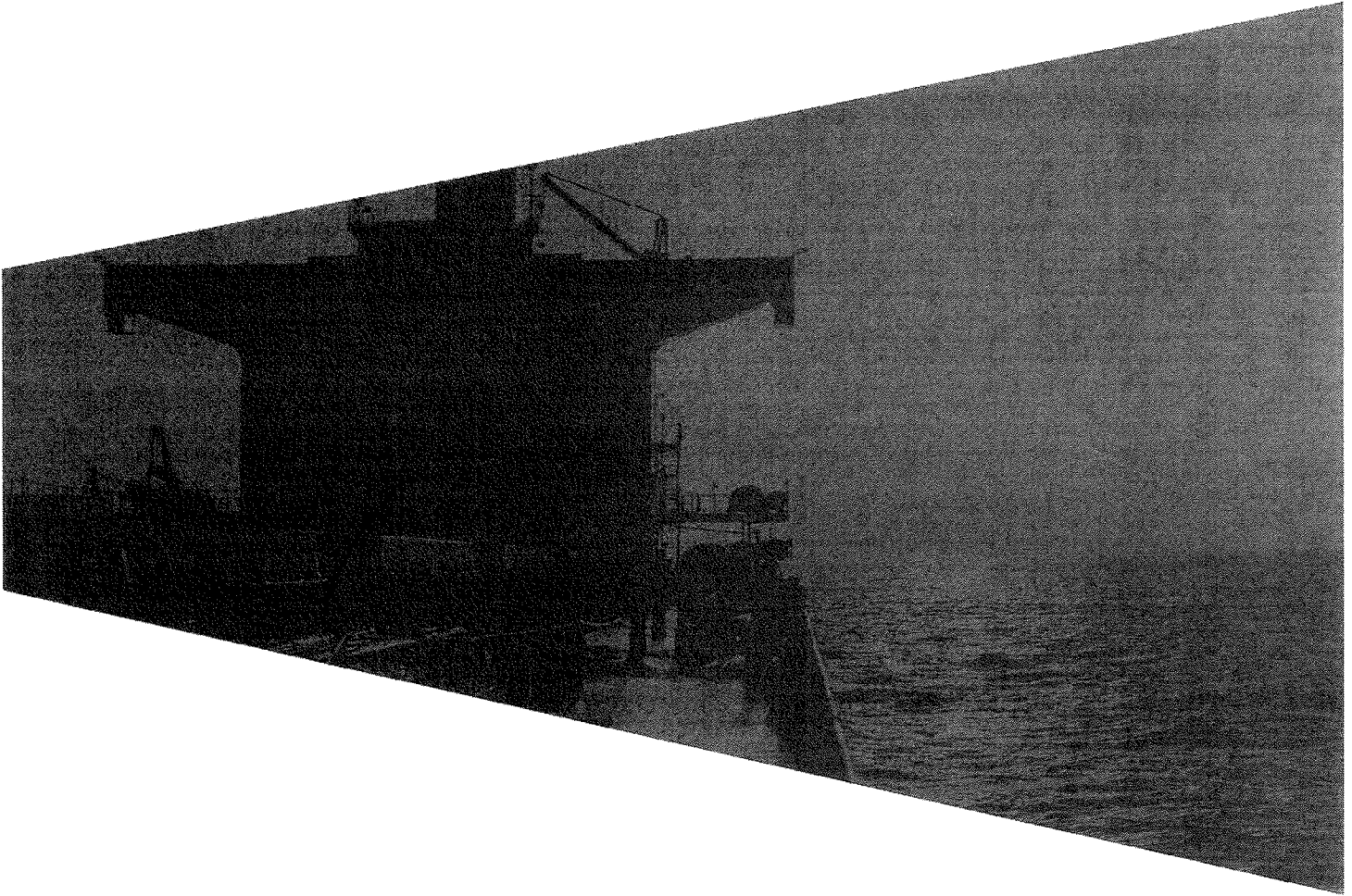
CONFIDENTIAL

Lloyd's List Intelligence  
**Seasearcher**

✉ [clientservices@lloydslistintelligence.com](mailto:clientservices@lloydslistintelligence.com)

# Vessel Report

Your vessel report for 'Olympos'



Downloaded by [vivian@rhodiumresources.com](mailto:vivian@rhodiumresources.com)  
on 16 June 2021

Customised to include:

✓ Movements

*This report is strictly confidential and supplied subject to our terms and conditions.  
Lloyd's is the registered trademark of the Society incorporated by the Lloyd's Act, 1871 by the name of Lloyd's.*

## Vessel Overview

### Olympos - Summary

Last Updated: 05 Jun 2021

LLI NO	307674	IMO	9224714
Flag:	 Panama	Vessel Type	bulk carrier
Status:	 Live	Reg. Owner	<u>Olympos Navigation Company</u>
Built	2001	DWT	75257
GT	40605	Hull Type	Double Bottom
Latest AIS message type	A		

### Registration

Last Updated: 05 Jun 2021

Name: Olympos

Name history:

Name	From	Until
Babitonga	Before 29 Mar 2013	Before 14 May 2014
Mosel	Before 18 May 2011	Before 28 Mar 2013
Nordmosel	03 Jan 2000	Before 17 May 2011
Nordmain	After 02 Jan 2000	02 Jan 2000
Yard No.1095 Samho	Before 01 Jan 2000	Before 01 Jan 2000

Flag:  Panama

Flag Official Number: 46038-14-A

Flag history:

Flag	Flag Official Number	Call Sign	MMSI	Port of registry	From	Until
CYP	9224714	P3YD8	209741000	Limassol	Before 02 May 2012	Before 14 May 2014
DEU		DCML2	218610000	Hamburg	Before 09 Sep 2008	Before 01 May 2012
CYP		P3YD8	209555000	Limassol	Before 01 Jan 2000	Before 08 Sep 2008

Call Sign: 3EVZ5 IMO: 9224714

MMSI: 355753000 Port of registry: Panama

### Vessel Movements

Last Updated: 16/06/2021 03:36:09 (GMT)

Region	W Africa	Lat/Lng:	36° 13' 47" S 3° 54' 32" W
Nearest port	Tristan da Cunha, St. Helena 407.027nm	Status	distancing
Destination	Port Louis, Mauritius	ETA	26 Jun 2021 10 days from now
Voyage origin	Montevideo, Uruguay 2524.7654nm		

## Ports &amp; Passings

Status and Distance	Port	Type	From	To	Duration	Destination	Country	Details
ETA	<a href="#">Port Louis</a>	Port	04:00 (GMT) 27/06/21			-	Mauritius (GMT +04H)	
ETA	<a href="#">Port Louis</a>	Port	13:00 (GMT) 26/06/21			Port Louis ETA: 27/06/21	Mauritius (GMT +04H)	
called at	<a href="#">Santos Anch.</a>	Anchorage	02:07 (GMT) 13/08/20	10:55 (GMT) 23/08/20	10 days	Port Louis ETA: 26/06/21	Brazil (GMT -03H)	Anchored
called at	<a href="#">Singapore</a>	Port	10:48 (GMT) 10/07/20	07:41 (GMT) 11/07/20	20 hours	Santos Anch. ETA: 13/08/20	Singapore (GMT +08H)	
called at	<a href="#">Luoyuan</a>	Port	00:51 (GMT) 02/07/20	08:15 (GMT) 04/07/20	2 days	Singapore ETA: 10/07/20	China (GMT +08H)	
called at	<a href="#">Kemen Anch.</a>	Anchorage	19:38 (GMT) 01/07/20	23:21 (GMT) 01/07/20	3 hours	Luoyuan ETA: 02/07/20	China (GMT +08H)	Anchored
called at	<a href="#">Bontang Anch.</a>	Anchorage	11:11 (GMT) 25/06/20	21:20 (GMT) 25/06/20	10 hours	Kemen Anch. ETA: 01/07/20	Indonesia (GMT +07H)	Anchored
called at	<a href="#">Bontang</a>	Port	03:30 (GMT) 24/06/20	10:05 (GMT) 25/06/20	1 day	Bontang Anch. ETA: 25/06/20	Indonesia (GMT +07H)	
called at	<a href="#">Bontang Anch.</a>	Anchorage	10:49 (GMT) 18/06/20	Before 03:30 (GMT) 24/06/20	5 days	Bontang ETA: 24/06/20	Indonesia (GMT +07H)	Anchored

## Vessel Sightings

Status and Distance	Port	Type	From	To	Duration	Destination	Country
---------------------	------	------	------	----	----------	-------------	---------

There is no data available.

Page 2

CODE NAME "CONGEN BILL" EDITION 1994

## BILL OF LADING

B/L NO

Shipper

TO BE USED WITH CHARTER-PARTIES

103/BON/20

PT. INDOMINCO MANDIRI  
 PONDOK INDAH OFFICE TOWER III, 3RD FLOOR  
 JL. SULTAN ISKANDAR MUDA, PONDOK INDAH KAV. V-TA  
 JAKARTA SELATAN 12310, INDONESIA

Consignee

TO ORDER

FIRST ORIGINAL

Notify Party

DONGFANG ELECTRIC INTERNATIONAL CORPORATION  
 NO. 18, XIXIN AVENUE, HIGH-TECH ZONE WEST PARK,  
 611731, CHENGDU, P.R. CHINA

Name of Vessel

Port of Loading

MV. OLYMPOS

BONTANG COAL TERMINAL, EAST KALIMANTAN, INDONESIA

Port of Discharge

ANY PORT(S) IN MAINLAND CHINA

Shippers Description of Goods

Gross weight

INDONESIAN STEAM COAL IN BULK

73,150 MT

CLEAN ON BOARD

FREIGHT PAYABLE AS PER CHARTER PARTY

( of which ... NIL ... on deck at Shipper's risk, the carrier not  
 being responsible for loss or damage howsoever arising )

Freight payable as per

CHARTER PARTY dated

FREIGHT ADVANCE

received account of freight

Time used for loading Days Hours

SHIPPED at the Port Loading in apparent good order and condition  
 on board the Vessel for carriage to the Port of Discharge  
 or so near there to as she may safely get the goods specified above  
 Weight, measure, quality, quantity, condition, contents and value unknown  
 IN WITNESS whereof the master or Agent of the said vessel has signed  
 the number of Bills of Lading indicated below all of his tenor and date,  
 any one of which being accomplished the others shall be void  
 FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Place and date of issue

BONTANG COAL TERMINAL, EAST KALIMANTAN, INDONESIA  
25TH JUNE 2020

Number of original B/L

Signature

3 (Three)

FOR AND ON BEHALF OF THE MASTER  
 OF MV. OLYMPOS  
 CAPT. ZAGORULKO PETRO  
 PT. BAHARI ERA NUSANTARA  
 PT. BAHARI ERA NUSANTARA  
 AS AGENT

Printed and sold

By Wyt&amp; Zonen B.V., Rotterdam (phone: 31-010-4252827)

by the authority of The Baltic and International Maritime

Council (BIMCO), Copenhagen



**BILL OF LADING**

TO BE USED WITH CHARTER-PARTIES  
 CODE NAME: "CONGENBILL"  
 EDITION 1994  
 ADOPTED BY  
 THE BALTIC AND INTERNATIONAL MARITIME COUNCIL (BIMCO)

**Conditions of Carriage**

(1) All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the Law and Arbitration Clause, are herewith incorporated.

**(2) General Paramount Clause.**

(a) The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924 as enacted in the country of shipment, shall apply to this Bill of Lading. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.

(b) *Trades where Hague-Visby Rules apply.*

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968 - the Hague-Visby Rules - apply compulsorily, the provisions of the respective legislation shall apply to this Bill of Lading.

(c) The Carrier shall in no case be responsible for loss of or damage to the cargo, howsoever arising prior to loading into and after discharge from the Vessel or while the cargo is in the charge of another Carrier, nor in respect of deck cargo or live animals.

**(3) General Average.**

General Average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party. Cargo's contribution to General Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.

**(4) New Jason Clause.**

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

**(5) Both-to-Blame Collision Clause.**

If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.

The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact.



For particulars of cargo, freight, destination, etc., see overleaf.



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

(p) +65 62399388

(f) +65 6438 0946

(w) [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

## PURCHASE CONTRACT

Contract Number PRITUSA1663-801

Date 9 JULY 2020

**The Buyer:**

Mailing address:

P O Box 110 3070 Windward Plaza Suite F

Alpharetta, GA 30005 United States

Registered Address:

Rhodium International Trading USA, Inc.

16192 Coastal Highway Lewes, Delaware 19958

County of Sussex United States

**The Seller:**

Yeskey Enterprises Limited

Unit 1601, 16/F, Comweb Plaza

12 Cheung Yue Street Lai Chi Kok

Kowloon Hong Kong

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

<b>Commodity</b>	INDONESIAN STEAM COAL IN BULK
<b>Quantity</b>	73,150.00 Metric Tons ("MT")
<b>Port of Loading</b>	Bontang Coal Terminal, East Kalimantan, Indonesia
<b>Delivery Term</b>	Cost and Freight ("CFR") ANY PORT(S) IN MAINLAND CHINA (CFR shall be in accordance with latest Incoterms, unless modified by this Contract). The Commodity shall be discharged on Free Out ("FO") basis.
<b>Unit Price</b>	USD39.59 per Metric Ton

**Shipment Period** By 30 JULY 2020 latest

**Payment**

Upon shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity.
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "DONGFANG ELECTRIC INTERNATIONAL CORPORATION NO.18, XIXIN AVENUE, HIGH-TECH ZONE WEST PARK, 611731, CHENGDU, P.R.CHINA"

The aforementioned Documents must be issued in accordance with instructions to be provided by the Buyer.

Payment shall be made via Telegraphic Transfer to the Seller's Designated Account within 154 days after invoice date & after the documents have been accepted by the Buyer.

An additional certified true copy to be sent to the Buyer upon Buyer's request.

**Quality and Weight Determination**

Shipped weight shipped quality final at load port, with no claim basis.

**Shipping terms**

Discharge rate: CQD. No demurrage or dispatch or detention will be involved.

**Insurance**

The Buyer or the ultimate buyer shall procure the necessary marine insurance coverage, provided the shipment has been executed in accordance with this Contract and the Seller has notified the Buyer of shipment within the timeline specified in this Contract. It is expressly understood that should the Seller not comply with the above, then any risk of loss shall be borne



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Registration No. 7529127

by the Seller until such time that the non-compliance is rectified or that the shipment arrives safely at the destination without any claims whatsoever.

#### Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of a party ("the Affected Party") from carrying out its obligations under this Contract, and which subsists for at least 14 (fourteen) consecutive days.

The Affected Party shall notify the other party of such Force Majeure within 5 (five) days of knowing its occurrence. Should the Seller require an extension to the Shipment Period, the Seller shall provide a notice or certification from any government authority or chamber of commerce as evidence of the Force Majeure.

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, Force Majeure shall not excuse or suspend any payment obligations of either party under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the Affected Party may terminate this Contract with the agreement of the other party, and neither party shall hold the other liable for any losses it may sustain thereafter.

#### Assignment

Neither the Buyer nor the Seller may assign their obligations and/or rights under this Contract without the consent in writing of the other party. Any purported assignment without the aforesaid consent shall be void.

#### Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law. A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

#### Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

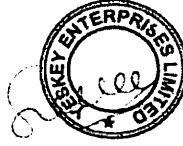
Agreed,

For the Buyer



Rhodium International Trading USA, Inc.

For the Seller



Yeskey Enterprises Limited





<b>INVOICE</b>				
<b>SHIPPED TO:</b> <b>RHODIUM INTERNATIONAL TRADING USA, INC</b> MAILING ADDRESS: P O BOX 110, 3070 WINDWARD PLAZA SUIT F, ALPHARETTA, GA 30005, UNITED STATES REGISTERED ADDRESS: 16192 COASTAL HIGHWAY, LEWES, DELAWARE 19958, COUNTY OF SUSSEX, UNITED STATES		<b>DATE:</b> 13/7/2020 <b>INVOICE NO:</b> YEL/20-07/13-02 <b>BL NO:</b> 103/BON/20 <b>POD:</b> ANY PORT(S) IN MAINLAND CHINA <b>POL:</b> BONTANG COAL TERMINAL, EAST KALIMANTAN, INDONESIA		
<b>PAYMENT TERMS:</b>		TT 154 DAYS FROM INVOICE DATE		
S.NO	DESCRIPTION	QTY (MT)	RATE (USD)	AMOUNT (USD)
1	INDONESIAN STEAM COAL IN BULK	73,150.000	39.59	2,896,008.50
<b>GRAND TOTAL</b>		<b>73,150.000</b>		<b>2,896,008.50</b>
IN WORDS: USD Two Million Eight Hundred Ninety Six Thousand Eight and Cents Fifty Only  <b>BANK DETAILS:</b> BENEFICIARY NAME : YESKEY ENTERPRISES LIMITED BENEFICIARY ACCOUNT : 631-904-688-4 USD BENEFICIARY BANK : UNITED OVERSEAS BANK LIMITED SWIFT : UOVBSGSG				
<b>Thank you for your business!</b>				

For YESKEY ENTERPRISES LIMITED



AUTHORISED SIGNATORY

Reg HK Address:

 Unit 1606, 16/F, Comweb Plaza  
 12 Cheung Yue Street  
 Lai Chi Kok, Kowloon, Hong Kong

Singapore Address:

 24 Raffles Place  
 #25-02A Clifford Centre  
 Singapore 048621



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

United States

Tel: +65 62399388

Fax: +65 6438 0946

Email: [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

**SALES CONTRACT****Contract Number** SRITUSA1664-801**Date** 9 July 2020**The Seller:****Mailing address:**P O Box 110 3070 Windward Plaza Suite F  
Alpharetta, GA 30005 United States**Registered Address:****Rhodium International Trading USA, Inc.**

16192 Coastal Highway Lewes, Delaware 19958

County of Sussex United States

**The Buyer:****Fuzhou Xindian Fuel Co., Ltd**A2-18 floor, Wanda plaza, 276 Pushang Road Cangshan, Fuzhou,  
Fujian China

The Seller agrees to sell and deliver, whilst the Buyer agrees to buy and take delivery of the Commodity in accordance with the terms and conditions hereunder.

<b>Commodity</b>	INDONESIAN STEAM COAL IN BULK
<b>Quantity</b>	73,150 Metric Tons ("MT")
<b>Port of Loading</b>	Bontang Coal Terminal, East Kalimantan, Indonesia
<b>Delivery Term</b>	Cost and Freight ("CFR") ANY PORT(S) IN MAINLAND CHINA (CFR shall be in accordance with latest Incoterms, unless modified by this Contract). The Commodity shall be loaded on Free Out ("FO") basis.
<b>Unit Price</b>	USD41.01 per MT
<b>Shipment Period</b>	By 30 JULY 2020 latest

**Payment**

After shipment, the Seller shall present the following Documents to the Buyer:

1. Commercial Invoice for full value of the shipped commodity
2. Ocean/ Charter Party Bills of Lading consigned To Order, Blank Endorsed, MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY", NOTIFYING "DONGFANG ELECTRIC INTERNATIONAL CORPORATION NO.18, XIXIN AVENUE, HIGH-TECH ZONE WEST PARK, 611731, CHENGDU, P.R.CHINA"

It is expressly agreed that the Seller's Commercial Invoice evidences the indebtedness of the Buyer towards the Seller. Payment will be due at 149 days after date of Commercial Invoice. Payment shall be made by the respective due date to the Seller's nominated account set out below without any set-off or deduction whatsoever and howsoever caused, including any claims and/or disputes as to Quality, Quantity and/or demurrage/despatch (unless expressly agreed to by the Seller in writing).

**Bank Name:** First Republic Bank**Bank City/State:** 44 Montgomery Street, San Francisco CA, 94104**ABA/Routing Transit Number:** 321081669**Swift Code:** FRBBUS6S**Account Number:** 80007875448**Account Name:** White Oak Trade Finance LLC**Reference:** WOTF1\_TA\_US\_RHODIUM\_2



Rhodium International Trading USA, Inc.  
 Mailing address:  
 P O Box 110  
 3070 Windward Plaza  
 Suite F  
 Alpharetta, GA 30005  
 United States

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 United States

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 Registration No. 7529127

It is expressly understood that title to the Commodity shall only transfer to the Buyer after the Seller has invoiced the Buyer under the abovementioned Commercial Invoice.

Should the Buyer fail to pay by the due date, late payment penalty at the rate of 1% (One Percent) per month, fractions pro rata, calculated on the outstanding bill amount shall be levied on the Buyer. The Seller has the option to either obtain payment of such late payment penalty at any time prior to settlement of the bill amount, or allow such late payment penalty to be paid together with the settlement of the bill amount. For the avoidance of doubt, such provision shall not be construed as an extension of the due date, as the Buyer will be held to be in default until the bill, together with any late payment penalty, is settled in full.

The Buyer shall indemnify the Seller for all out-of-pocket costs, charges and expenses, including but not limited to legal costs, incurred by the Seller as a result of the Buyer's failure to accept the Documents, to honour Payment when due, or in connection with the Seller's enforcement, settlement or other disposition of claims with respect to the Documents.

#### Quality and Weight Determination

Shipped weight shipped quality final at load port, with no claim basis.

#### Shipping terms

Discharge rate: CQD

No demurrage or dispatch or detention will be involved.

#### Insurance

The Buyer assumes all risks of damage or loss from the time that the Commodity is placed on board the shipment vessel at the load port. Accordingly, the Buyer is responsible to procure marine insurance coverage to protect against any damage or loss to the Commodity during the entire period of transit. The Seller shall be entitled to receive a copy of a valid open policy issued by the Buyer's insurers, or the insurance certificate issued for the shipment, as evidence of the Buyer's fulfilment of this Clause.

#### Taxes

The Buyer agrees to be liable for all taxes incurred or to be incurred in the destination country and/or the domicile country of the Buyer on account of the supply of Commodity in accordance with the terms and conditions of this Contract. In the event that any payments from the Buyer should be subject to any withholding tax and/or any deduction as mandated by the Tax or Governmental authorities of the destination country and/or the domicile country of the Buyer, then the Buyer shall duly gross up the payment to the extent of the withholding tax and/or deduction such that the payment received by the Seller is equivalent to the amount had it not been subject to such withholding and/or deduction.

#### Force Majeure

Force Majeure means any circumstance or event including without limitation: fire, explosion, flood, earthquake, tsunami, extreme adverse weather conditions, acts of God, riot, war or threat of war, civil commotion, act or threat of terrorism, unrest or disturbance, sabotage, blockade, embargo, legislation, prohibition, regulation or directive having the force of law, the effect of which results in prevention of the Seller ("the Affected Party") from delivering the Commodity

Neither party shall hold the other liable as a result of prevention in carrying out its obligations under this Contract, arising from Force Majeure. Notwithstanding this, the Buyer agrees that Force Majeure shall not excuse or suspend the Buyer's obligation to pay for the Commodity shipped under this Contract.

If the Force Majeure subsists for more than 30 (thirty) days, the seller shall have the right to terminate this Contract, and neither party may hold the other liable for any losses it may sustain.

#### Material Adverse Events

It is expressly agreed that the Seller shall have the right to suspend, postpone or terminate its performance under this Contract, to require a Performance Assurance such as a secure payment instrument or Letter of Credit issued by a first class bank, as well as accelerate the due date(s) of outstanding bills under this Contract or any other contracts that may exist between the Buyer and the Seller should any Material Adverse Event(s) arise. Material Adverse Events shall be at the sole determination of the Seller, and shall include without limitation:

- Material change in the operating or financial condition of the Buyer;
- Material breach or default by the Buyer under this Contract, or any other contracts;
- Material change in the legal, economic or financial environment within the destination country and/or the domicile country of the Buyer;
- Material change in the global financial environment or macro economy.

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Rhodium International Trading USA, Inc.

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P O Box 110  
3070 Windward Plaza  
Suite F  
Alpharetta, GA 30005  
United States

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Registration No. 7529127

The aforementioned rights of the Seller shall not be subject to penalty(ies) or further liabilities of whatsoever nature. Upon the determination of a Material Adverse Event(s) by the Seller, written notification together with the decision of the Seller shall be sent to the Buyer.

#### Assignment

The Buyer may not assign its obligations and/or rights under this Contract without the consent in writing of the Seller. Any purported assignment without the aforesaid consent shall be void.

The Seller may assign any of its obligations and/or rights under this Contract by written notification to the Buyer. Upon such assignment, the Buyer shall continue to fulfill those duties and responsibilities called for under the Assignment in favour of the Assignee, including adhering to any timelines and/or due dates as stipulated within this Contract. Any failure by the Buyer to fulfill its obligations and responsibilities in favour of the Assignee may be subject to remedy and/or penalties as stipulated within this Contract, and which may be imposed by either the Assignee or the Seller. The Assignee has the right to further assign any of its assigned rights to any other party, including the Seller.

The Buyer shall bear all out-of-pocket costs and expenses (including legal fees and stamp duties) incurred in connection with the execution of any documents in relation to the Assignment(s).

#### Representations and Warranties

The Buyer represents and warrants that:

- It has obtained all the authorities, approvals and licences, and done all acts necessary under applicable laws and regulations in force to ensure the legality, validity, enforceability and admissibility of obtaining credit under this Contract and the Documents;
- It is a duly organized and legally existing corporation in the country from which the Buyer is obligated to make payment under the terms of this Contract, has legal capacity to enter into this Contract and undertake all its obligations (including payment obligations) under the said Contract;
- It has obtained all the authorities, approvals and licences under the applicable laws and regulations in force to which the Buyer is subject, to import the Commodity and pay for it in accordance with this Contract;
- Its payment obligations under this Contract and the Documents are direct, unconditional, unsubordinated and will at all times rank at least pari passu with the Buyer's other unsecured and unsubordinated obligations at present and in the future.

#### Governing Law

This Contract shall be governed by and construed in accordance with Singapore Law.

A party who is not a party to this Contract shall have no rights under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms of this Contract.

#### Arbitration

Any dispute arising out of this Contract shall be referred to and resolved by arbitration in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("the SIAC") for the time being in force, which rules are deemed to be incorporated by reference to this Clause. The Tribunal shall consist of 1 (One) arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be in English.

This Contract represents the entire agreement between the Buyer and the Seller, and supersedes all prior agreements, communications and understanding, whether verbal or in writing and whether directly between the Buyer and Seller or through any broker or other third parties, pertaining to the subject matter hereof. Any changes to this Contract shall be in writing, and duly agreed to by both the Buyer and the Seller.

Agreed,

For the Seller



Rhodium International Trading USA, Inc.

For the Buyer



Fuzhou Xinyuan Fuel Co., Ltd.


**RHODIUM**  
 pure trade

Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

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(w) [www.rhodiumresources.com](http://www.rhodiumresources.com)

Registration No. 7529127

## COMMERCIAL INVOICE

**INVOICE NO: SIRTUSA1042****INVOICE TO:**

Fuzhou Xindian Fuel Co., Ltd

A2-18 floor, Wanda plaza, 276 Pushang Road

Cangshan, Fuzhou, Fujian China

**VESSEL: MV OLYMPOS****SHIPMENT DATE: 25 JUNE 2020****PORT OF LOADING: BONTANG COAL TERMINAL, EAST  
KALIMANTAN, INDONESIA****PORT OF DISCHARGE: ANY PORT(S) IN MAINLAND  
CHINA****SALES CONTRACT NO: SRITUSA1664-801**

DESCRIPTION OF GOODS	AMOUNT
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**INDONESIAN STEAM COAL IN BULK**

BL NO.: 103/BON/20

QUANTITY: 73,150 MT

UNIT PRICE: USD41.01/MT CFR ANY PORT(S) IN MAINLAND CHINA AS PER LATEST

INCOTERMS

PAYMENT TERMS: 149 DAYS AFTER DATE OF COMMERCIAL INVOICE (13 JULY 2020)

PAYMENT DUE DATE: 9 DEC 2020

**TOTAL****USD 2,999,881.50****PAYMENT INSTRUCTION**

Bank Name: First Republic Bank

Bank City/State: 44 Montgomery Street, San Francisco CA, 94104

ABA/Routing Transit Number: 321081669

Swift Code: FRBBUS6S

Account Number: 80007875448

Account Name: White Oak Trade Finance LLC

Reference: WOTF1\_TA\_US\_RHODIUM\_2

For **RHODIUM INTERNATIONAL TRADING USA, INC.**

13 JULY 2020

福州开发区新电燃料有限公司

FUZHOU XINDIAN FUEL CO.,LTD

A2-18 Floor,Wanda Plaza,276 Pushang Road,Cangshan, Fuzhou,Fujian,China

Acknowledgement of Assignment

To: White Oak Trade Finance, LLC  
3 Embarcadero Center, 5<sup>th</sup> Floor, San Francisco, CA 94111, United States America

Attention: James Chan/ Victoria Shih

Date: 13 JULY 2020

Dear Sirs

- 1 We acknowledge receipt of the notice from Rhodium International Trading USA, Inc. dated 13 JULY 2020, a copy of which is attached to this Acknowledgement (the **Notice**).
- 1 We have not received notice that any other person has an interest in the Contract.
- 2 We will comply with the instructions in the Notice.
- 3 We agree that no amendment or termination of the Contract, nor any waiver of its terms, will be effective unless it is approved by White Oak.
- 4 We will not exercise any right of set-off against payments owing by us under the Contract.
- 5 We do not have any dispute under or in relation to the Contract including in relation to invoice number [ SIRTUSA1042 ] issued under the Contract.

Executed and delivered as a )

DEED by )

Fuzhou Xindian Fuel Co., Ltd. )

Director

acting by: )

Director/Secretary

A witness is required if only one director signs

Signed by the Director in the presence of:

Witness name: .....

Witness signature: .....

Witness name/address: .....

Contact person: .....lestisha.....

Title: .....Operator.....

Phone number: .....+86-18252167541.....

Email address: ... lestisha@xindianfuel.com.....



Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

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Registration No. 7529127

## SCHEDULE 2

### Form of Notice and Acknowledgement of Assignment of Sales Contract

To: Fuzhou Xindian Fuel Co., Ltd

A2-18 floor, Wanda plaza, 276 Pushang Road Cangshan, Fuzhou, Fujian China

Date: 13 JULY 2020

Dear Sirs

### Notice of Assignment

- 1 We give you notice that, under a Deed of Assignment dated 22 August 2019 entered into by us in favour of White Oak Trade Finance, LLC (**White Oak**), we have assigned to White Oak by way of security all of our rights in Sales Contract Number: SRITUSA1664-801 Dated 9 JULY 2020 (and in and to any other assets derived from any of those rights under any applicable law, including, without limitation, all amounts payable by you to us thereunder) (the **Contract**).
- 2 We will remain liable for our obligations under the Contract. White Oak has no obligations under it.
- 3 We have agreed with White Oak not to terminate or amend the Contract or to waive any of its terms without the consent of White Oak.
- 4 We instruct you to:
  - (a) make all payments due to us under the Contract to the following Collection Account  
Bank Name: First Republic Bank  
Bank City/State: 44 Montgomery Street, San Francisco CA, 94104  
ABA/Routing Transit Number: 321081669  
Swift Code: FRBBUS6S  
Account Number: 80007875448  
Account Name: White Oak Trade Finance LLC  
or otherwise as White Oak shall direct by notice; and
  - (b) disclose to White Oak, without further approval from us, such information regarding the Contract as White Oak may from time to time request and to send White Oak copies of all notices issued by you under the Contract.
- 5 This instruction cannot be varied or terminated without the consent of White Oak.
- 6 This instruction is governed by English law.

Please sign the enclosed acknowledgement and return it to Rhodium International Trading USA, Inc. at:

Attn: Operations Department

9 Raffles Place #23-02/03 Republic Plaza Singapore 048619 Tel: +65 6239 9388

Rhodium International Trading USA, Inc. will subsequently forward the acknowledgement to White Oak's agent at:

Norton Rose Fulbright (Asia) LLP

9 Straits View, Marina One West Tower, #09-09, Singapore, 018937

Attn: Shernje See Tel: +65 6309 5320



for and on behalf of

Rhodium International Trading USA, Inc.



Company Name	Customer Name	Invoice No.	Invoice Date	Invoice Due Date	Invoice Currency	Invoice Value	Balance Due	Payment Date	Payment Amount
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	SIRITUSA1002	22/8/2019	16/1/2020	USD	2,993,760.00	-	15/1/2020	2,993,760.00
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	SIRITUSA1018	20/1/2020	17/6/2020	USD	2,999,920.00	-	17/6/2020	2,999,920.00
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	SIRITUSA1031	20/3/2020	17/7/2020	USD	2,999,340.00	-	15/7/2020	2,999,340.00
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	SIRITUSA1037	17/6/2020	13/11/2020	USD	2,999,480.00	2,999,480.00	-	-
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	SIRITUSA1042	13/7/2020	9/12/2020	USD	2,999,881.50	2,999,881.50	-	-
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	DNRITUSA1007	31/1/2021	14/2/2021	USD	58,976.44	58,976.44	-	-
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	DNRITUSA1008	31/1/2021	14/2/2021	USD	39,571.77	39,571.77	-	-
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	DNRITUSA1011	28/2/2021	14/3/2021	USD	20,903.04	20,903.04	-	-
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	DNRITUSA1012	28/2/2021	14/3/2021	USD	20,905.84	20,905.84	-	-
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	DNRITUSA1013	31/5/2021	14/6/2021	USD	68,681.43	68,681.43	-	-
Rhodium International Trading USA, Inc	FUZHOU XINDIAN FUEL CO., LTD	DNRITUSA1014	31/5/2021	14/6/2021	USD	68,690.62	68,690.62	-	-



# GREAT AMERICAN INSURANCE COMPANY POLICY

## SPECIAL BUYER CREDIT LIMIT

INSURED #7030987	BUYER #388574
RHODIUM INTERNATIONAL TRADING USA, INC. 12600 DEERFIELD PARKWAY SUITE 100 ALPHARETTA, GA 30004 UNITED STATES	FUZHOU XINDIAN FUEL CO., LTD FUZHOU, FUJIAN CHINA (PEOPLE'S REP)

A Special Buyer Credit Limit is approved for the Buyer named above, subject to the following terms and conditions:

1. Credit Limit Amount: \$ 6,000,000.00 (principal), plus interest as specified in the Declarations or in the Interest Coverage endorsement.  
  
Insured Percentage: 80%
2. Payment terms: UP TO 150 DAYS OPEN ACCOUNT FROM THE DATE OF THE INVOICE.
3. Final shipment date: This Special Buyer Credit Limit shall cover shipments made on or before December 01, 2020.
4. Special conditions: None.

This endorsement replaces previously issued endorsement number 14

Effective date of  
this Endorsement December 01, 2019  
12:01 A.M

To form a part of Policy no. GLMB-123147

Issued to RHODIUM INTERNATIONAL TRADING  
USA, INC.

FOR THE INSURER

By



President

FCIA Management Company, Inc.

Date of issue December 20, 2019

Endorsement no. 17

Broker no. 76400 Primary Insured no. 7030987

**GREAT AMERICAN INSURANCE COMPANY POLICY**

**LOSS PAYEE ENDORSEMENT**

Pursuant to Article 7.C. of the Policy, Assignment, and subject to the conditions below, the following Loss Payee is accepted under this policy:

White Oak Trade Finance, LLC  
3 Embarcadero Center, 5th Floor  
San Francisco, CA 94111

Conditions:

A. The Loss Payee agrees that:

1. this endorsement is not an assignment of the policy or a separate agreement between the Insurer and the Loss Payee, does not give the Loss Payee any right to file a claim or sue under the policy, and does not create any duty or obligation to the Loss Payee except as set forth in B. below; and
2. all Losses shall be adjusted with the Insured and the Insured's execution of a release and assignment in favor of the Insurer shall bind the Loss Payee; and
3. this endorsement shall not be construed as a waiver of any policy terms and conditions.

B. The Insured agrees that this endorsement authorizes the Insurer:

1. to release to the Loss Payee all information and records relating to the Insured's policy and claims; and
2. to make all claim payments relating to this policy by check forwarded to the Loss Payee, made payable solely to the order of the Loss Payee; and
3. in the event of the insolvency of the Insured, to accept a claim filing from the Loss Payee subject to the terms and conditions of the policy including the Loss Payee's ability to file the required documents and assign a valid Buyer Obligation to the Insurer. In the event that some other party claims a right to the Buyer Obligation or policy coverage, the Loss Payee shall demonstrate its rights to the satisfaction of the Insurer.

Effective date of  
this Endorsement August 01, 2019  
12:01 A.M

Issued to RHODIUM INTERNATIONAL TRADING  
USA, INC.

Date of issue August 26, 2019

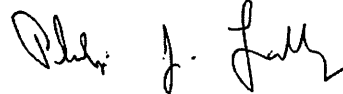
Endorsement no. 9

Broker no. 76400 Primary Insured no. 7030987

To form a part of Policy no. GLMB-123147

FOR THE INSURER

By



President

FCIA Management Company, Inc.



Rhodium International Trading USA, Inc.  
 Mailing address:  
 P O Box 110 3070 Windward Plaza  
 Suite F Alpharetta, GA 30005  
 United States

Registered address:  
 16192 Coastal Highway  
 Lewes, Delaware 19958  
 County of Sussex  
 United States

+65 62399388  
 +65 6438 0946  
[www.rhodiumresources.com](http://www.rhodiumresources.com)  
 Registration No. 7529127

**FUZHOU XINDIAN FUEL CO., LTD**

**ATTENTION : ACCOUNTS DEPARTMENT**

**Statement Generated As At**  
**31 May 2021**

INVOICE NO	CURRENCY	INVOICE AMOUNT	INVOICE DATE	INVOICE DUE DATE	BALANCE DUE
<b>CUSTOMER : CNFUZ001</b>		<b>FUZHOU XINDIAN FUEL CO., LTD</b>			
SIRITUSA1037	USD	2,999,480.00	17/06/2020	13/11/2020	2,999,480.00
SIRITUSA1042	USD	2,999,881.50	13/07/2020	09/12/2020	2,999,881.50
DNRTUSA100	USD	58,976.44	31/01/2021	14/02/2021	58,976.44
DNRTUSA100	USD	39,571.77	31/01/2021	14/02/2021	39,571.77
DNRTUSA101	USD	20,903.04	28/02/2021	14/03/2021	20,903.04
DNRTUSA101	USD	20,905.84	28/02/2021	14/03/2021	20,905.84
DNRTUSA101	USD	68,681.43	31/05/2021	14/06/2021	68,681.43
DNRTUSA101	USD	68,690.62	31/05/2021	14/06/2021	68,690.62

	<b>Balance Due (USD)</b>	<b>Balance Due (EUR)</b>
<b>Total</b>	<b>6,277,090.64</b>	<b>0.00</b>

*"This is a computer generated statement and no signature is required"*

*Please verify the above statement promptly and notify us of any discrepancies. Any payments received after the end of the month will appear in next month's statement.*



Rhodium International Trading USA, Inc.

Mailing address:  
P O Box 110  
3070 Windward Plaza  
Suite F  
Alpharetta, GA 30005  
United States

Registered address:  
16192 Coastal Highway  
Lewes, Delaware 19958  
County of Sussex  
United States

+65 62389388  
+65 6438 0946  
[www.rhodiumresources.com](http://www.rhodiumresources.com)  
Registration No. 7529127

### FIRST REMINDER LETTER FOR PAYMENT

**Fuzhou Xindian Fuel Co., Ltd**  
A2-18 Floor, Wanda Plaza,  
276 Pushang Road Cangshan,  
Fuzhou, Fujian China

Attn: Wu Rui  
Date: 25 March 2021

**AMOUNT DUE UNDER INVOICE NUMBER: SIRITUSA1037, USD 2,999,480.00**

Dear Wu Rui

We refer to the above.

Invoice number SIRITUSA1037 was issued to you on 17 June 2020 and became due on 13 November 2020. As at the time of issuance of this letter, invoice number SIRITUSA1037 remains outstanding and is past its due date.

We would appreciate if you could arrange for the settlement of invoice number SIRITUSA1037 within seven (7) business days from the date of this letter. Please make all payments to the account named in the above-mentioned invoice.

Please disregard this letter if payment has already been made.

Should you have any question regarding the above-mentioned, please do not hesitate to contact us.

Sincerely,

 Rhodium International Trading USA, Inc.





Rhodium International Trading USA, Inc.

Mailing address:

P O Box 110

3070 Windward Plaza

Suite F

Alpharetta, GA 30005

United States

Registered address:

16192 Coastal Highway

Lewes, Delaware 19958

County of Sussex

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+65 62399388

+65 6438 0946

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Registration No. 7529127

### FIRST REMINDER LETTER FOR PAYMENT

**Fuzhou Xindian Fuel Co., Ltd**  
A2-18 Floor, Wanda Plaza,  
276 Pushang Road Cangshan,  
Fuzhou, Fujian China

Attn: Wu Rui

Date: 25 March 2021

**AMOUNT DUE UNDER INVOICE NUMBER: SIRITUSA1042, USD 2,999,881.50**

Dear Wu Rui

We refer to the above.

Invoice number SIRITUSA1042 was issued to you on 13 July 2020 and became due on 09 December 2020. As at the time of issuance of this letter, invoice number SIRITUSA1042 remains outstanding and is past its due date.

We would appreciate if you could arrange for the settlement of invoice number SIRITUSA1042 within seven (7) business days from the date of this letter. Please make all payments to the account named in the above-mentioned invoice.

Please disregard this letter if payment has already been made.

Should you have any question regarding the above-mentioned, please do not hesitate to contact us.

Sincerely,

 Rhodium International Trading USA, Inc.

